

CITY OF SANTA FE, NEW MEXICO  
Component Units - Enterprise  
Combining Statement of Revenues, Expenses  
and Changes in Net Assets  
For the Year Ended June 30, 2003

|  | Housing<br>Authority | SF Housing<br>Development<br>Corporation | La<br>Cieneguita | Section 8<br>Voucher | Total                |
|--|----------------------|--|------------------|----------------------|----------------------|
| Operating Revenues                             |                      |  |                  |                      |                      |
| Facilities rentals                             | \$ 899,014           | \$ 576,208                               | \$ 69,329        | \$ -                 | \$ 1,544,551         |
| HUD grant and subsidy                          | 736,382              | -  | -                | 2,972,499            | 3,708,881            |
| Other revenue                                  | 18,903               | 1,634                                    | -                | -                    | 20,537               |
| <b>Total operating revenues</b>                | <b>1,654,299</b>     | <b>577,842</b>                           | <b>69,329</b>    | <b>2,972,499</b>     | <b>5,273,969</b>     |
| Operating Expenses                             |                      |  |                  |                      |                      |
| Salaries, wages and benefits                   | 411,847              | 178,756                                  | -                | 346,928              | 937,531              |
| Community welfare                              | 23,562               | -  | -                | 2,758,023            | 2,781,585            |
| Contractual services and utilities             | 606,442              | 62,904                                   | 30,320           | -                    | 699,666              |
| Repairs and maintenance                        | 335,177              | 86,946                                   | 17,205           | -                    | 439,328              |
| Depreciation expense                           | 518,716              | 104,579                                  | 883              | -                    | 624,178              |
| Insurance                                      | 84,390               | 17,585                                   | 3,544            | -                    | 105,519              |
| Other  | 29,453               | 4,963                                    | 873              | -                    | 35,289               |
| <b>Total operating expenses</b>                | <b>2,009,587</b>     | <b>455,733</b>                           | <b>52,825</b>    | <b>3,104,951</b>     | <b>5,623,096</b>     |
| Operating income                               | (355,288)            | 122,109                                  | 16,504           | (132,452)            | (349,127)            |
| Non-operating revenues (expenses)              |                      |  |                  |                      |                      |
| Interest on investments                        | 24,869               | 41,680                                   | 586              | 47,550               | 114,685              |
| Loss on disposal of assets                     | (5,563)              | -  | -                | -                    | (5,563)              |
| Interest expense                               | -                    | (161,540)                                | -                | -                    | (161,540)            |
| <b>Total non-operating revenues (expenses)</b> | <b>19,306</b>        | <b>(119,860)</b>                         | <b>586</b>       | <b>47,550</b>        | <b>(52,418)</b>      |
| Change in net assets                           | (335,982)            | 2,249                                    | 17,090           | (84,902)             | (401,545)            |
| Net assets, beginning of year                  | 8,712,410            | 1,141,884                                | 58,220           | 499,742              | 10,412,256           |
| <b>Net assets, end of year</b>                 | <b>\$ 8,376,428</b>  | <b>\$ 1,144,133</b>                      | <b>\$ 75,310</b> | <b>\$ 414,840</b>    | <b>\$ 10,010,711</b> |